

State of Idaho

Office of the Secretary of State

**CERTIFICATE OF REGISTRATION
OF
SAWTOOTH PARTNERS, L.P.**

File Number L 4605

I Pete T. Cenarrusa, Secretary of State of the State of Idaho, hereby certify that an Application for Registration, duly executed pursuant to the provisions of the Idaho Limited Partnership Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Registration to transact business in this State and attach hereto a duplicate of the Application for Registration.

Dated: January 22, 2001



Pete T. Cenarrusa
SECRETARY OF STATE

By *Jonny Harold*

APPLICATION FOR REGISTRATION OF FOREIGN LIMITED PARTNERSHIP

(Instructions on back of application)

To the Secretary of State of Idaho:

Pursuant to the Chapter 2, Title 53, Idaho Code, the undersigned Limited Partnership hereby applies for registration to transact business in Idaho, and for that purpose submits the following statement:

1. The name of the limited partnership is Sawtooth Partners, L.P.
2. The name which it shall use in Idaho is Sawtooth Partners, L.P.
3. It was organized under the laws of Delaware on 12/6/94
(state of organization) (date)
4. The address of its registered or principal office in the state or country under the laws of which it is organized is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808
5. The name and street address of its proposed registered agent in Idaho are Bart B. Blout, 360 East Avenue North, Suite 400, Ketchum, ID 83340-0822
6. The address at which a list of the names, addresses and contributions of the limited partners is kept is 360 East Avenue North, Suite 400, Ketchum, ID 83340-0822

(The limited partnership agrees to keep the list until its registration is cancelled or withdrawn.)

8. The name and business address of each general partner are:

Name	Address
<u>Sawtooth Capital Management, L.P.</u>	<u>360 East Avenue North, Suite 400</u>
<u></u>	<u>Ketchum, ID 83340-0822</u>
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<u></u>	<u></u>

Dated 1/9, 2001

By

Bart B. Blout

A General Partner
Bart B. Blout, President of Sawtooth Capital Management, Inc., the General Partner of Sawtooth Capital Management, L.P., the General Partner

Secretary of State use only

IDaho SECRETARY OF STATE

01/22/2001 09:00
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FILED/EFFECTIVE
JAN 22 12 34 PM '01

State of Delaware
Office of the Secretary of State

PAGE 1

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SAWTOOTH PARTNERS, L.P." IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE EIGHTEENTH DAY OF JANUARY, A.D. 2001.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.



Harriet Smith Windsor
Secretary of State

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AUTHENTICATION: 0920987

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DATE: 01-18-01